

TOWN OF LEESBURG
MONTHLY FINANCIAL DASHBOARD
As of February 28, 2022 (UNAUDITED)

General Fund

	Revenues						
	Current Year to Date			Prior Year to Date	Current Year vs. Prior Year		
	Revised Budget	Actual	% of Budget	Actual	\$ Variance	% Variance	
Real Estate Taxes	\$ 16,209,500	\$ 7,957,228	49.1%	\$ 7,628,689	\$ 328,539	4.3%	
Personal Property Taxes - Note 7	3,235,000	1,103,660	34.1%	1,402,677	(299,017)	-21.3%	
Public Service Corporation Taxes	225,000	137,346	61.0%	129,135	8,212	6.4%	
Other Taxes:							
Utility	1,525,000	796,856	52.3%	842,305	(45,448)	-5.4%	
Daily Rental - Note 5	7,000	2,875	41.1%	1,752	1,123	64.1%	
Meals- Note 15	5,905,000	3,811,592	64.5%	2,554,255	1,257,337	49.2%	
Bank Franchise	1,330,000	-	0.0%	-	-	0.0%	
Communication	1,660,000	783,857	47.2%	817,365	(33,508)	-4.1%	
Cigarette	715,000	354,462	49.6%	361,531	(7,070)	-2.0%	
Communication Use (Right of Way Use Tax) - Note 5	200,000	109,242	54.6%	91,172	18,070	19.8%	
Business & Occupational Licenses- Note 7	3,700,000	2,778,471	75.1%	659,746	2,118,726	321.1%	
Transient Occupancy - Note 5	814,000	328,488	40.4%	190,139	138,349	72.8%	
Permits & Fees - Note 5	1,375,750	803,612	58.4%	899,212	(95,600)	-10.6%	
Fines & Forfeitures - Note 5	542,000	212,048	39.1%	165,159	46,889	28.4%	
Use of Money & Property	1,924,576	1,142,506	59.4%	1,257,685	(115,179)	-9.2%	
Charges for Services - Note 1	5,205,115	3,092,203	59.4%	1,801,387	1,290,816	71.7%	
Miscellaneous Revenue - Note 10	1,381,344	427,452	30.9%	1,061,817	(634,365)	-59.7%	
Revenue from State							
Sales & Use	6,110,000	3,601,203	58.9%	3,302,392	298,811	9.0%	
PPTRA Reimbursement	1,468,941	1,468,941	100.0%	1,468,941	-	0.0%	
Highway Maintenance	3,900,932	2,015,125	51.7%	1,961,758	53,366	2.7%	
Law Enforcement Assistance	922,280	461,184	50.0%	516,277	(55,093)	-10.7%	
Other - Note 5	461,000	106,940	23.2%	168,266	(61,326)	-36.4%	
Revenue from Federal - CARES, ARPA	3,102,837	2,465,389	79.5%	9,439,507	(6,974,118)	-73.9%	
Use of Misc Reserves & Financing - SA, CARES	3,507,552	-	0.0%	222,794	(222,794)	-100.0%	
Transfers in from Other Funds	5,042,606	1,439,100	28.5%	1,329,449	109,651	8.2%	
Total Revenue	\$ 70,470,433	\$ 35,399,779	50.2%	\$ 38,273,409	\$ (2,873,631)	-7.5%	

Expenditures

	Current Year to Date					Prior Year to Date	Current Year vs. Prior Year	
	Revised Budget	Actual	Committed	Actual % of Budget		Actual	\$ Variance	% Variance
Personnel Services	\$ 38,682,923	\$ 22,868,958	\$ -	59.1%		\$ 21,714,868	\$ 1,154,090	5.3%
Contractual Services - Note 6	12,447,349	5,940,294	3,166,485	47.7%		4,855,368	1,084,926	22.3%
Material & Supplies	1,920,203	780,034	162,156	40.6%		721,129	58,904	8.2%
Transfers to Other Funds - Note 8	1,465,000	-	-	0.0%		1,400,000	(1,400,000)	-100.0%
Grants to Other Orgs & Misc - CARES	2,624,151	(102,664)	212,657	-3.9%		4,794,149	(4,896,813)	-102.1%
Continuous Charges - Note 6	3,108,406	1,940,097	897,874	62.4%		1,667,705	272,392	16.3%
Capital Expenditures - Note 2	938,409	307,514	319,556	32.8%		584,638	(277,124)	-47.4%
Debt Service Expenditures - Note 9	9,283,993	8,567,347	-	92.3%		4,157,231	4,410,116	106.1%
Total Expenditures	\$ 70,470,433	\$ 40,301,580	\$ 4,758,729	57.2%		\$ 39,895,088	\$ 406,492	1.0%
Actual Excess / (Deficit) Year to Date		\$ (4,901,802)						

	June 30, 2021	SA Activity	Total FY22 Adjusted	Current Actual	February 28, 2022
Nonspendable	\$ 394,248	\$ -	\$ 394,248	\$ -	\$ 394,248
Restricted	3,864,355	-	3,864,355	-	3,864,355
Assigned - SA	11,796,983	7,671,740	19,468,723	-	19,468,723
Unassigned - SA, UFB	23,299,386	(7,671,740)	15,627,646	(4,901,802)	10,725,844
Total Fund Balance	\$ 39,354,972	\$ -	\$ 39,354,972	\$ (4,901,802)	\$ 34,453,170
FY 2021 Unassigned Fund Balance as a % of Expenditures at June 30, 2021			35.03%		

Utilities Fund

	Revenues						
	Current Year to Date			Prior Year to Date	Current Year vs. Prior Year		
	Revised Budget	Actual	% of Budget	Actual	\$ Variance	% Variance	
Permits & Fees	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%	
Claims & Settlements	-	-	0.0%	-	-	0.0%	
Use of Money & Property - Note 3	476,386	201,026	42.2%	340,151	(139,125)	-40.9%	
Charges for Services - Note 3, Note 13	29,348,479	21,736,099	74.1%	15,797,602	5,938,497	37.6%	
Misc. Revenue/Transfers in from other funds - Note 5, Note 8, Note 12	5,562,010	2,895,118	52.1%	-	2,895,118	100.0%	
Revenue from State	-	-	0.0%	-	-	0.0%	
Pro-Rata - Note 10	-	-	0.0%	406,719	(406,719)	-100.0%	
Other/Transfers in from other funds - Note 8	-	-	0.0%	3,200	(3,200)	-100.0%	
Revenue from Federal	-	-	0.0%	-	-	0.0%	
Use of Net Position/Other Reserves and	-	-	0.0%	-	-	0.0%	
Other Financing Sources - Note 11	1,985,192	926,397	46.7%	719,956	206,440	28.7%	
Other Financing Sources (Bond Draw, Fund Balance)	38,598,154.35	-	0.0%	-	-	0.0%	
Total Revenue	\$ 75,970,222	\$ 25,758,640	33.9%	\$ 17,267,627	\$ 8,491,012	49.2%	

Expenses

	Current Year to Date					Prior Year to Date	Current Year vs. Prior Year	
	Revised Budget	Actual	Committed	Actual % of Budget		Actual	\$ Variance	% Variance
Personnel Services - Note 14	\$ 10,105,322	\$ 6,261,817	\$ -	62.0%		\$ 5,500,386	\$ 761,431	13.8%
Contractual Services - Note 6	10,527,668	1,928,295	1,933,626	18.3%		1,717,015	211,280	12.3%
Material & Supplies - Note 6	2,365,424	1,398,556	407,494	59.1%		1,013,215	385,342	38.0%
Transfers to Other Funds - Note 8	2,667,593	1,923,289	-	72.1%		788,499	1,134,790	143.9%
Other Miscellaneous Expenditures - Note 6	2,086,464	(1,843)	-	-0.1%		87,158	(89,000)	-102.1%
Continuous Charges - Note 6	1,553,095	840,435	530,656	54.1%		742,026	98,409	13.3%
Capital Expenditures - Note 2	32,008,025	5,500,176	7,714,710	17.2%		3,642,675	1,857,501	51.0%
Debt Service Expenditures - Note 9	14,656,632	5,586,914	-	38.1%		4,898,705	688,209	14.0%
Total Expenses	\$ 75,970,222	\$ 23,437,640	\$ 10,586,486	30.9%		\$ 18,389,678	\$ 5,047,962	27.4%
Actual Excess / (Deficit) Year to Date		\$ 2,321,000						

Note: Internal amounts include dollars and cents and totals are rounded so detail to total rounding error may exist.

Note 4

	June 30, 2021	Current Activity	February 28, 2022
Net Investment in Capital Assets	\$ 132,795,226	\$ -	\$ 132,795,226
Restricted	-	-	-
Unrestricted	43,236,895	2,321,000	45,557,895
Total Fund Balance	\$ 176,032,121	\$ 2,321,000	\$ 178,353,121

NOTES

FB/NP - These statements are unaudited and are reported under a method of accounting different from the method used in the Comprehensive Annual Financial Report. As a result, this report will not necessarily agree with the balances reported in the Comprehensive Annual Financial Report.

Note 1 - Increases reflect improving conditions from COVID-19 impact

Note 2 - Capital expenditures vary from year to year based on budgeted projects and needs

Note 3 - Charges for Services will vary during the year due to a difference in billing dates

Note 4 - The Fund Balance and Net Position balances will be updated once the final audited financial information has been determined

Note 5 - The variance is due to timing differences in billing dates; charges and posting of transactions and project related timing

Note 6 - The variance is due to resuming normal levels of business activity

Note 7 - The variance is due to the timing in billing dates. In FY22, billing occurred in February. In FY21, billing occurred in April

Note 8 - Interfund charges may occur at different periods from year-to-year, due to timing of activity

Note 9 - The debt service cost is down due to debt restructuring. The bulk of the Town's debt is paid in two installments in July and January

Note 10 - Contributions and donations will vary year-over-year based on activity at that time

Note 11 - The use of the line of credit will vary depending on timing and need

Note 12 - Misc. Revenue includes Contributions - Pro-Rata

Note 13 - Charges for Services includes Water Availability Fees, which increased in FY22 by \$3.9M, as compared to FY21

Note 14 - The increase over fiscal year 2021 is due to the lifting of the hiring freeze implemented due to COVID-19

Note 15 - Beginning with calendar year 2022, meals tax filing moved to monthly reporting

UFB - Ending Unassigned Fund Balance will not necessarily agree to the CAFR due to additional adjustments that are made based on year end balances

CARES/ARPA - CARES funding revenue and expenses for the Town was awarded in FY21. ARPA funds have been awarded in FY22

SA - COUNCIL AUTHORIZED SUPPLEMENTAL APPROPRIATIONS

SA - FY2022 Supplemental Appropriations - Effect on Unassigned FY2021 Ending FB				
Resolution/Description				
Unassigned Fund Balance	6/30/2021	\$	23,299,386	
Resolutions:				
Sycolin Cemetery			25,740	
Revenue Stabilization			2,000,000	
Tennis Court Air Structure			250,000	
Town Shop Land Purchase			2,000,000	
Second Fiber Connect to LPD (23104)			350,000	
Town-wide Video Storage (23106)			500,000	
Zoning Ordinance Rewrite			335,000	
ED Strategic Plan			100,000	
New Phone System			100,000	
Traffic Study			250,000	
Real Property Tax Refund			500,000	
COVID testing JULY 2022-June 2023			286,000	
Bridge Load Analysis			100,000	
Wirt Facility Renovation			625,000	
Capital Intensity Factor (CIF) Study			250,000	
Total Supplemental Appropriations		\$	7,671,740	
FY 2022 Unassigned Fund Balance *	Total FY 2021 Adjusted	\$	15,627,646	23.50%
* - This will not agree to the Unassigned Fund Balance above because this is an analysis of the uses approved by Council from the FY 2021 ending Unassigned Fund Balance				